

The effective date of this legislation is for transfers after date of Committee action.

Mr. Speaker, the Committee on Ways and Means regardless of the party in charge has traditionally been concerned with tax transactions constructed for the very few the sole purpose of which is to avoid paying tax. I believe the Committee continues to hold this concern and look forward to working with the Members to enact this law later this year.

**A PROCLAMATION RECOGNIZING
MR. DICK JOHNSON**

HON. ROBERT W. NEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 9, 2001

Mr. NEY. Mr. Speaker, I commend the following article to my colleagues:

Whereas, Mr. Dick Johnson has been selected for recognition by the Muskingum Chapter of the Boy Scouts of America to receive the distinguished honor of the "Commitment to Excellence Award"; and,

Whereas, Mr. Johnson has devoted his efforts to providing his community with exemplarily service in his positions on the Board of Directors of the Boy Scouts of America, the Muskingum College Board of Directors, and in the Wilds Board of Directors; and,

Whereas, he has served his community as a supporter of medical research; and,

Therefore, Members of Congress, with a real sense of gratitude and pride, join me in commending Mr. Dick Johnson as he has served his community above and beyond all expectations and has truly made a difference in the lives of the people of Ohio. I am proud to call him a constituent.

**ON THE INTRODUCTION OF HIGHER
EDUCATION AFFORDABILITY
AND FAIRNESS ACT**

HON. RUSH D. HOLT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 9, 2001

Mr. HOLT. Mr. Speaker, I rise today to introduce a bill that is very important to me and many New Jersey families—the Higher Education Affordability and Fairness Act.

As a scientist and former teacher, I have spent many years working in post-secondary education, and I have seen how fortunate we are. We have some of the best colleges and universities in the world here in the U.S. and in New Jersey. However, with the increasing costs of higher education, our high quality colleges are becoming inaccessible to many.

According to the College Board, since 1980, the price of a college education has been rising between two and three times as fast as the Consumer Price Index.

In fact, tuition and fees for a four-year college education have risen 115 percent over inflation since the 1980–81 school year, while median household income has risen only 20 percent.

What is most frustrating is that despite the economic prosperity many families have enjoyed over the past decade, the cost of a college education continues to rise at a rate faster than these families can afford.

As a result, more and more families are forced to borrow money to meet tuition costs.

In fact, according to the National Association of Independent Colleges and Universities, nearly 80 percent of their full time, dependent undergraduates receive some sort of financial assistance.

This shift from grant-based assistance programs to loan-based assistance programs increases the financial burden of attending college because students and families must then assume interest costs, which can add thousands to the total cost of tuition. In fact, one of my staffers tells me that he must pay over \$9,000 in student loan interest a year.

We must change this by making college more affordable for our students and their families.

In years past, Congress has sought to address college affordability by providing a HOPE Scholarship tax credit of up to \$1,500 for the first two years of expenses and a Lifetime Learning tax credit of up to \$1,000 for the third and fourth years as well as for graduate school.

In addition, for low-income families, Congress has increased funding to \$8.75 billion for Pell Grants, a need-based grant program that will help send four million Americans to college this year.

While this is a good start, much more should be done.

Under current law, taxpayers cannot deduct higher education expenses from their taxes, unless the expenses meet a very narrow definition as "work-related".

In addition, families living in high cost states like New Jersey or California do not receive the same benefits as those living in lower cost states because of unfair income limitations. Finally, a family who invests in an Education IRA cannot use the savings for a child's college education and also receive the benefits of the HOPE or Lifetime Learning tax credits.

I am proud to introduce the Higher Education Affordability and Fairness Act (HEAFA), which will make higher education more affordable by allowing higher education expenses to be tax deductible.

HEAFA would allow families who take the HOPE tax credit to deduct up to the next \$8,000 in tuition expenses not covered by the credit, capping the deduction at \$15,000 in tuition expenses in one year if a family has more than one child in college. Families ineligible for the Hope Scholarship, due to its income limitations, would be able to deduct \$5,000 of tuition costs.

The bill would also increase the Lifetime Learning credit to 20 percent of \$10,000 of tuition, from the current 20 percent of \$5,000, and provide families with the choice of taking either the credit or a deduction on up to \$10,000 of tuition, \$5,000 if a family earns more than \$120,000 a year.

HEAFA would raise the phase-out limit for the HOPE credit to \$60,000 for singles and \$120,000 for couples, allowing more families to benefit.

In order to ensure that savings go to the intended beneficiaries, families and students, the bill directs an annual study to examine whether the federal income tax incentives to provide education assistance affect higher education tuition rates.

Finally, to address the needs of low-income families, the bill expresses the sense of the Senate that the maximum annual Pell Grant should be increased to \$4,700 per student.

College is the best investment of a lifetime. We must take steps to ensure that higher edu-

cation is within the reach of all Americans so that they are prepared to meet the challenges they will face in our increasingly competitive world.

We must make it easier for families to afford college, and we can do so this year by allowing college tuition and other expenses to be tax deductible.

I urge my colleagues to support me in this important bill. We can all agree that these are tax cuts we truly need.

**TRIBUTE TO COACH PARKER
DYKES**

HON. RONNIE SHOWS

OF MISSISSIPPI

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 9, 2001

Mr. SHOWS. Mr. Speaker, I rise today to honor a distinguished constituent of mine, Coach Parker Dykes. I am proud to share with my colleagues in Congress that Coach Dykes was recently elected President of the National Junior College Football Coaches Association. He has been head football coach at Jones County Jr. College for eight seasons. Coach Dykes has been actively involved in football for 36 years of his life, coaching at various colleges and high schools throughout Mississippi and the country. His successes in football have brought him many accolades including being repeatedly named "National Coach of the Year".

He is happily married to the former Jane White of Mendenhall, Mississippi, and they have 3 sons together: Ker, Rick, and Mike. They also are the proud grandparents of two young boys who would be fortunate to be coached by as fine a man as their grandfather.

One of Coach Dykes' passions is the Fellowship of Christian Athletes, of which he has been a member since 1964. He fondly notes that his greatest personal achievement was when he was selected for the Fellowship of Christian Athletes of Mississippi Influence Award.

Mr. Speaker, Coach Dykes has been a wonderful influence in many young athletes' lives and it is truly a pleasure and a privilege to have him as a constituent. We need more people like Coach Dykes to inspire the children in our communities.

NATIONAL TEACHERS DAY

HON. BILL LUTHER

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 9, 2001

Mr. LUTHER. Mr. Speaker, I would like to take this opportunity to celebrate National Teacher's Day and to recognize the remarkable educators who have dedicated themselves to educating the students of our country.

Since my election to the U.S. House of Representatives in 1994, I have had an opportunity to visit many schools in Minnesota and in every school I have found an amazing group of men and women dedicated to preparing our children for the future. As they create new and innovative ways of teaching,